

REMARKS

Summary of the Office Action

Claims 1-36 are pending.

The Examiner finds applicants' arguments filed April 4, 2005 unpersuasive. The Examiner states that features of the applicants' invention (i.e. features such as "processing of the individual's financial information and the individual's risk tolerance characteristics") relied on in the arguments are not recited in the claims. The Examiner maintains the previous rejection of the claims under 35 U.S.C. § 102(e) as being anticipated by Edelman U.S. Patent No. 6,064,986 ("Edelman").

Applicants' Reply

Applicants respectfully traverse the prior art rejections.

As previously submitted, applicants' invention relates to the risk management of investments made by an individual to achieve a particular goal. In particular, independent claims 1, 18 and 35 require processing of the individual's financial information and the individual's risk tolerance characteristics (e.g., tolerance of declines in asset value or underachievement of the desired goal). This information processing is designed to generate "an asset allocation requirement to achieve the particular financial goal."

Applicants have amended independent claims 1, 18, 35 and 36 to recite the inventive features, which according to the Examiner were not explicitly stated in the claims. In particular, these claims now explicitly call for processing of an individual's financial information and the individual's risk tolerance characteristics to generate financial indicators for asset allocation.

Applicants respectfully request reconsideration and allowance of the claims.

As previously submitted, Edelman does not show, teach or suggest at least these elements of applicants' claims. Edelman describes a computerized scheme to create, maintain or administer customer accounts, e.g., for beneficiaries of trusts and estates. Edelman describes setting up customer investment or retirement accounts. (See e.g., FIGS. 14-17). Edelman's computerized scheme involves recording and tracking customer investments and account activity. (See e.g., FIGS. 10 and 11). Edelman describes computerizing conventional administrative or accounting functions for recording or monitoring redemptions, transactions, income taxes, disbursements to beneficiaries, etc. (See e.g., FIGS. 12-13). Unlike applicants, Edelman is not concerned with the management of investment risk. Applicants note that Edelman makes at most a passing reference to conventional modifications of investments that are usually made manually by human representatives or financial trustees over time. (See e.g., FIG. 12 element S38, and col. 21 lines 16-24). However, Edelman does not show, teach or suggest managing investment risk with reference an individual's risk tolerance or to achieve a particular goal as is required by applicants' claims 1, 18 and 35.

With particular reference to portions of Edelman (i.e. FIG. 13, and col. 20, line 36 to col. 21, line 65) that are cited by the Examiner (Office Action page 3 paragraphs 1-2), applicants note that the cited portions do not show, teach or suggest "processing of the individual's financial information and the individual's risk tolerance characteristics to arrive at an asset allocation financial indicator." The portions of Edelman cited by the Examiner merely relate to a computer-administered program for disbursement of a customer's property (e.g., estate or trust) to a beneficiary. FIG. 13 merely shows different computer administered account disbursement scenarios according to the legal capacity, age or disability of the beneficiary. Edelman's specification at col. 20, line 36 to col. 21, line 65 merely describes computerization of

conventional account use or management chores that are common in the banking industry (e.g. receiving or approving “beneficiary requests” for withdrawal of funds, periodically reporting or generating “account status” statements, etc.).

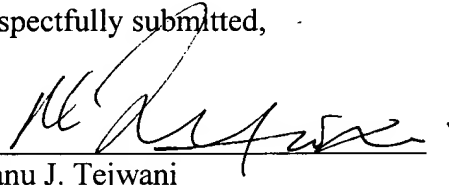
The cited portions of Edelman, like the rest of Edelman, fail to teach, show or suggest applicants’ claim elements such as “obtaining financial information from an individual investor; obtaining further information that is indicative of the individual investor’s tolerance of a risk of a decline in investments and the individual investor’s tolerance of a risk of a failure to achieve a particular investment goal; and processing such information to determine an investment asset allocation financial indicator consistent with the investor’s tolerance of a risk of a failure to achieve a particular investment goal (See e.g., claim 36).

Therefore, independent claims 1, 18, 35 and 36 are patentable over Edelman. Further claims 2-17 and 19-34, which depend from independent claims 1 and 18, respectively, also are patentable over Edelman for at least the same reasons as the independent claims.

Conclusion

Applicants respectfully submit that this application is now in condition for allowance. Reconsideration and prompt allowance of which are requested. If there are any remaining issues to be resolved, applicants respectfully request the Examiner to kindly contact the undersigned attorney by telephone for an interview.

Respectfully submitted,



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